



Treasurer's Report for the period ending October 31, 2020

Bank Balance

Cash as of September 30, 2020: \$ 37,577

Cash as of October 31, 2020: \$ 28,357

Investment Assets

Ameritrade: as of October 31, 2020

- \$ 98,443 (Cash and Cash Equivalents)
- \$ 10,869,741 (Stocks: market value)

Grant Funds

\$ 1,361,208 Budgeted for Grant Funding current fiscal year

0 Awarded

\$ 1,361,208 Grant funds to expire and return to principal after 9/30/2021

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

AS OF OCTOBER 31, 2020 AND SEPTEMBER 30, 2020

	<i>(Corrected)</i>	
	<u>10/31/2020</u>	<u>9/30/2020</u>
ASSETS		
Cash and cash equivalents- Operating	\$ 28,357	\$ 37,577
Cash and cash equivalents- Investment	<u>98,443</u>	<u>71,227</u>
Total Cash and Cash Equivalents	<u>126,800</u>	<u>108,804</u>
Investment assets		
Investment securities	<u>10,869,742</u>	<u>11,042,027</u>
Due from State of Florida	189	189
Grant Receivable (forfeitures)	<u>16,405</u>	<u>16,405</u>
Total Assets	<u><u>\$ 11,013,136</u></u>	<u><u>\$ 11,167,425</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Liabilities	<u>\$ (201)</u>	<u>\$ (287)</u>
Total Liabilities	<u>(201)</u>	<u>(287)</u>
Fund Balances		
Operating fund - Unrestricted	120,814	17,551
Grant fund - Unrestricted	1,361,208	183,971
Principal fund - Permanently restricted	<u>9,531,315</u>	<u>10,966,190</u>
Total Fund Balances	<u>11,013,337</u>	<u>11,167,712</u>
Total Liabilities and Fund Balances	<u><u>\$ 11,013,136</u></u>	<u><u>\$ 11,167,425</u></u>

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR FISCAL YEAR ENDING OCTOBER 31, 2020

	Unrestricted Operating Fund	Unrestricted Grant Fund	Restricted Principal Fund	Total
REVENUES				
CCHB Contributions	\$ -	\$ -	\$ -	\$ -
Individual, Business Contributions	-	-	-	-
Interest income from cash deposits	-	-	3	3
Interest Income from Investments	-	-	27,216	27,216
	<u>-</u>	<u>-</u>	<u>27,219</u>	<u>27,219</u>
EXPENDITURES				
Advertising	273	-	-	273
Audit Fees	-	-	-	-
Investment Fees	-	-	-	-
Accounting Fees	829	-	-	829
Legal Fees	4,180	-	-	4,180
Insurance	-	-	-	-
Payroll Expenses	3,895	-	-	3,895
Facilities	45	-	-	45
Operations	86	-	-	86
Total Expenditures	<u>9,308</u>	<u>-</u>	<u>-</u>	<u>9,308</u>
OTHER SOURCES AND USES				
Program Service Grants	-	-	-	-
Realized Gain (Loss) on Investment Activity	-	-	-	-
Unrealized Gain (Loss) on Investment Activity	-	-	(172,286)	(172,286)
Total Other Sources and Uses	<u>-</u>	<u>-</u>	<u>(172,286)</u>	<u>(172,286)</u>

CHANGES IN FUND BALANCES	<u>\$ (9,308)</u>	<u>\$ -</u>	<u>\$ (145,067)</u>	<u>\$ (154,375)</u>
FUND BALANCES - BEGINNING OF YEAR	17,551	183,971	10,966,190	11,167,712
FUND BALANCE REALLOCATION	(17,551)	(183,971)	201,522	- *
CURRENT YEAR BUDGET ALLOCATION	130,122	1,361,208	(1,491,330)	- **
FUND BALANCES - END OF YEAR	<u>\$ 120,814</u>	<u>\$ 1,361,208</u>	<u>\$ 9,531,315</u>	<u>\$ 11,013,337</u>

* A reallocation of the prior fiscal year unexpended operating and grant fund balances to the principal fund.

** A reallocation of the fund balances to fund current fiscal year budget for operations and grant making.

CITRUS COUNTY COMMUNITY CHARITABLE FOUNDATION, INC.

BUDGET VS ACTUAL

FOR FISCAL YEAR ENDING OCTOBER 31, 2020

	BUDGET	ACTUAL	DIFFERENCE
	Annual		
	Operating	Operating	Under
	<u>Budget</u>	<u>Fund</u>	<u>(Over)</u>
TOTAL REVENUES	<u>\$ 1,491,330</u>	<u>\$ 1,491,330</u>	<u>\$ -</u>
OPERATING EXPENDITURES			
Advertising	1,920	273	1,647
Audit Fees	10,390	-	10,390
Investment Fees	19,000	-	19,000
Accounting Fees	6,750	829	5,921
Legal Fees	30,000	4,180	25,820
Insurance	4,012	-	4,012
Payroll Expenses	50,760	3,895	46,865
Facilities	5,500	45	5,455
Operations	<u>1,790</u>	<u>86</u>	<u>1,704</u>
Total Operating Expenditures	<u>130,122</u>	<u>9,308</u>	<u>120,814</u>
PROGRAM SERVICE GRANTS	<u>1,361,208</u>	<u>-</u>	<u>1,361,208</u>
TOTAL EXPENDITURES	<u>\$ 1,491,330</u>	<u>\$ 9,308</u>	<u>\$ 1,482,022</u>
CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 1,482,022</u>	